

For Immediate Release

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Meyers Finds Shortfalls in 2021 Renewable Electricity Data

<u>Company Learned Through Third-Party Audit by Experts of Shortfall in 2021 Renewable</u> <u>Electricity Data and has Purchased Additional Renewable Energy Credits to Make Up Difference</u>

MINNEAPOLIS, Minn. (October 18, 2022) – Meyers, a Minnesota company that designs and produces innovative packaging, labeling, and retail display solutions for global brands, recently learned through a third-party audit that there was a shortfall in its 2021 Renewable Electricity Data. The review by Green2Sustainable (G2S) uncovered a large discrepancy between the data in Meyers' utility bills and its 2021 Annual Sustainability Report.

"Companies that set aggressive renewables goals are liable to fall short or discover uncomfortable truths," said **Michael Dillon**, Meyers' Chief Revenue Officer and Sustainability Committee Chair. "We told our clients, partners, and team that we reached 100 percent renewable electricity before the end of 2021 yet that turned out not to be true. We learned a lot through this complicated process and are now better equipped to meet on-going sustainability goals, including our continued commitment to using only carbon-free electricity."

After extensive review of the G2S findings and determining which data was correct, Meyers has purchased additional Renewable Energy Credits (RECs) to make up for the shortfall in renewable electricity usage during 2021. The correct data showed Meyers had received significantly less renewable electricity than was previously understood and reported in the 2021 Annual Sustainability Report. Meyers continues to work with local utility Xcel Energy to maximize the amount of renewable electricity delivered locally and minimize the purchase of third-party RECs.

"We're on a journey to greatly improve our sustainability and this small setback has only increased our commitment to our plans," said **Chris Dillon**, CEO at Meyers. "Our team quickly set out to purchase additional RECs to make up for the shortfall. I believe we're setting an example of leadership not just for the packaging industry, but for what responsible companies in any industry should pursue."

This experience showed Meyers' leadership team that reviewing electricity usage data is far less simple than could reasonably be expected. As a result, the team recommends that companies committed to using large amounts of renewable electricity should regularly conduct third-party reviews or audits of their data led by experts in data analysis and electricity usage.

"Perfection is unobtainable, and we don't always get it right, especially the first time," said **Katrina Saucier**, Program Manager at Green2Sustainable. "What matters is that we are motivated from a place of authenticity to do the right thing, rather than avoiding the issue. I commend Meyers for showing how a company can be "human" by acknowledging mistakes and setting a plan of action to fix them. This takes courage and integrity."

ABOUT MEYERS:

Meyers is a print services company that designs and manufactures innovative packaging, labels, retail displays, and more. Recognized for its commitment to excellence and sustainability, the company has grown from a small print shop when it was founded in 1949, to an internationally respected business that works with global and emerging brands at thousands of high-profile retail outlets throughout the U.S. With a focus on the Food/ Beverage, Health/Beauty/Cosmetics, and Sports/Outdoors industries, Meyers creates visual packaging and displays for companies including Hormel, Frito-Lay, Estee Lauder, Ulta Beauty, Saucony, Levi's, Microsoft, and many more. The company is recognized as an industry leader through its commitment to sustainability and environmental compliance and in March 2022 was one of 300 global businesses to sign The Climate Pledge. In April 2022 Meyers pledged to being carbon neutral within its operations by 2024. For more information visit https://www.meyers.com.